

# Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending November 15, 2019, which was 519,000 barrels per day more than the previous week's average. Refineries operated at 89.5% of their operable capacity last week. Gasoline production decreased last week, averaging 10.1 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.0 million barrels per day last week, up by 222,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 18.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 515,000 barrels per day, and distillate fuel imports averaged 315,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.4 million barrels from the previous week. At 450.4 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories increased by 1.8 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.0 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories decreased by 3.4 million barrels last week and are about 6% above the five year average for this time of year.

year. Total commercial petroleum inventories decreased last week by 5.0 million barrels last week.

Total products supplied over the last four-week period averaged 21.4 million barrels per day, up by 0.5% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, up by 1.9% from the same period last year. Distillate fuel product supplied averaged 4.4 million barrels per day over the past four weeks, down by 1.3% from the same period last year. Jet fuel product supplied was virtually unchanged compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$57.54 per barrel on November 15, 2019, \$0.52 above last week's price and \$1.05 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.715 per gallon, \$0.015 less than last week's price but \$0.067 above than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.935 per gallon, \$0.023 above last week's price but \$0.129 under a year ago.

The national average retail regular gasoline price was \$2.592 per gallon on November 18, 2019, \$0.023 less than last week's price and \$0.019 under a year ago. The national average retail diesel fuel price was \$3.074 per gallon, \$0.001 above last week's price but \$0.208 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/15/19	11/8/19	11/16/18
Crude Oil Input to Refineries	16,027	15,885	16,528
Refinery Capacity Utilization (Percent)	87.7	86.6	90.6
Motor Gasoline Production	10,112	10,123	10,042
Distillate Fuel Oil Production	5,002	4,912	5,035

See Table 2.

## Stocks (Million Barrels)

	11/15/19	11/8/19	11/16/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	450.4	449.0	446.9
Motor Gasoline <sup>3</sup>	220.8	219.1	225.3
Distillate Fuel Oil <sup>3</sup>	115.7	116.7	119.2
All Other Oils	481.7	488.8	460.4
Crude Oil in SPR	637.5	639.5	652.6
Total	1,906.1	1,913.1	1,904.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/15/19	11/8/19	11/16/18
Crude Oil	3,285	3,092	5,245
Petroleum Products	-2,699	-2,584	-3,204
Total	585	508	2,041

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/15/19	11/8/19	11/16/18
Motor Gasoline	9,360	9,460	9,185
Distillate Fuel Oil	4,354	4,292	4,412
All Other Products	7,651	7,596	7,662
Total	21,365	21,349	21,259

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/15/19	11/8/19	11/16/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	57.54	57.02	56.49
Conv. Regular Gasoline - NYH	1.715	1.730	1.648
No. 2 Heating Oil - NYH	1.935	1.912	2.064
Ultra-Low Sulfur Diesel Fuel - NYH	1.960	1.919	2.082
Propane - Mont Belvieu	0.544	0.518	0.773

Retail Prices		
11/18/19	11/11/19	11/19/18
2.592	2.615	2.611
3.036	3.067	3.022
3.291	3.321	3.258
3.074	3.073	3.282

See Table 10,11,12,14.

Data for the week ending November 8 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.